HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Trois-Rivières CMA

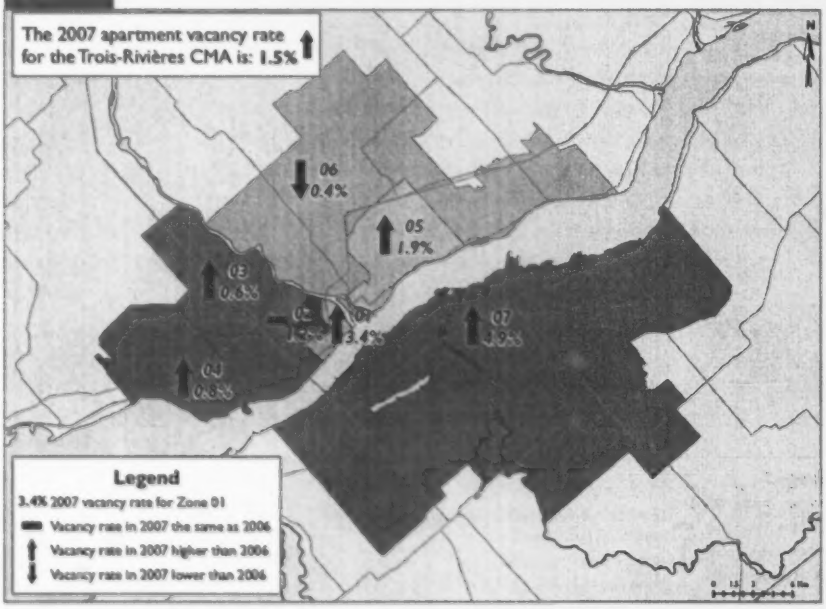
Canada Mortgage and Housing Corporation

Release Date: 2007

Highlights

- In the Trois-Rivières census metropolitan area (CMA), the rental market eased slightly, as the vacancy rate went back up to 1.5 per cent in October 2007, from 1.0 per cent one year earlier.
- The vacancy rates rose in all zones (except for Cap-de-la-Madeleine and Saint-Louis-de-France).
- The average rent for two-bedroom apartments remained stable, reaching $487.

Figure 1



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Rental market eases slightly in Trois-Rivières

After having tightened last year, the rental market eased slightly this fall in the Trois-Rivières census metropolitan area (CMA). According to the results of the Rental Market Survey conducted in October by Canada Mortgage and Housing Corporation (CMHC), the vacancy rate gained a few tenths of a percentage point, attaining 1.5 per cent, compared to 1.0 per cent one year earlier. The proportion of unoccupied units therefore returned to the level recorded in 2005 in the area. Despite this easing, the vacancy rate still stayed relatively low, remaining below the 2 per cent mark for a fifth year in a row.

In absolute terms, 253 units were unoccupied in the fall of 2007, or 82 more than at the same time last year. The stock comprises a total of 17,244 apartments contained in privately initiated buildings with three or more housing units.

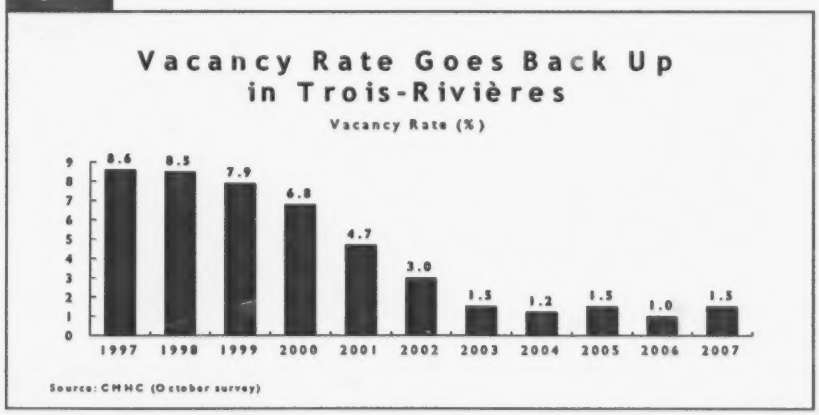
Elsewhere across the province

Just like the Trois-Rivières market, the Montréal and Sherbrooke rental markets also eased, as their vacancy rates were up in October 2007. Conversely, the rates decreased in the other CMAs across the province, namely, Ottawa-Gatineau (Quebec part), Saguenay and Québec. In the fall of 2007, the Ottawa-Gatineau CMA (Quebec part) and the Montréal CMA therefore had the highest vacancy rates (both at 2.9 per cent), followed by Saguenay (2.8 per cent), Sherbrooke (2.4 per cent), Trois-Rivières (1.5 per cent) and Québec (1.2 per cent).

Sustained supply contributes to the easing of the market

Rental housing construction has been vigorous in recent years, as a result of the low vacancy rates prevailing in the area. The particularly tight market conditions therefore prompted several developers to build rental apartments. While demand for rental housing was also strong, on account of the dynamic migration in 2005-2006, the job market for young people (aged from

Figure 2



Apartment Vacancy Rates (%) by Major Centres

	Oct-06	Oct-07
Abbotsford	2.0	2.1
Barrie	2.8	3.2
Brantford	2.3	2.9
Calgary	0.5	1.5
Edmonton	1.2	1.5
Gatineau	4.2	2.9
Greater Sudbury	1.2	0.6
Guelph	2.8	1.9
Halifax	3.2	3.1
Hamilton	4.3	3.5
Kelowna	0.6	0.0
Kingston	2.1	3.2
Kitchener	3.3	2.7
London	3.6	3.6
Moncton	5.6	4.3
Montréal	2.7	2.9
Oshawa	4.1	3.7
Ottawa	2.3	2.3
Peterborough	2.8	2.8
Québec	1.5	1.2
Regina	3.3	1.7
Saguenay	4.1	2.8
Saint John	6.8	5.2
Saskatoon	3.2	0.6
Sherbrooke	1.2	2.4
St. Catharines-Niagara	4.3	4.0
St. John's	5.1	2.6
Thunder Bay	4.9	3.8
Toronto	3.2	3.2
Trois-Rivières	1.0	1.5
Vancouver	0.7	0.7
Victoria	0.5	0.5
Windsor	10.4	12.8
Winnipeg	1.3	1.5
Total	2.6	2.6

[1] Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes.

15 to 24 years) was less robust in 2006 and in early 2007, which limited rental housing demand. Consequently, the slight slowdown in demand, combined with the increase in supply, drove up the vacancy rate this fall in the Trois-Rivières area.

Increase in vacancies affects all apartment types

In the Trois-Rivières area, the easing of the market extended to apartments of all sizes, as the proportions of unoccupied units increased for all unit types. That being said, the vacancy rates remained relatively low for somewhat larger apartments. It can also be noted that the rates barely increased for two-bedroom units and for apartments with three or more bedrooms, rising from 0.7 per cent to 1.1 per cent in the first case and from 0.6 per cent to 0.8 per cent in the second. There is consequently every indication that demand for such units remains strong. Historically, the vacancy rates have always been lower for roomier units, which are suitable for both young families and individuals who want to share accommodations. As well, larger apartments can be considered, in certain circumstances, as approximate substitutes for condominiums or houses. Bachelor units, for their part, registered the highest vacancy rate, at 4.0 per cent.

Rents and change in rents in existing structures

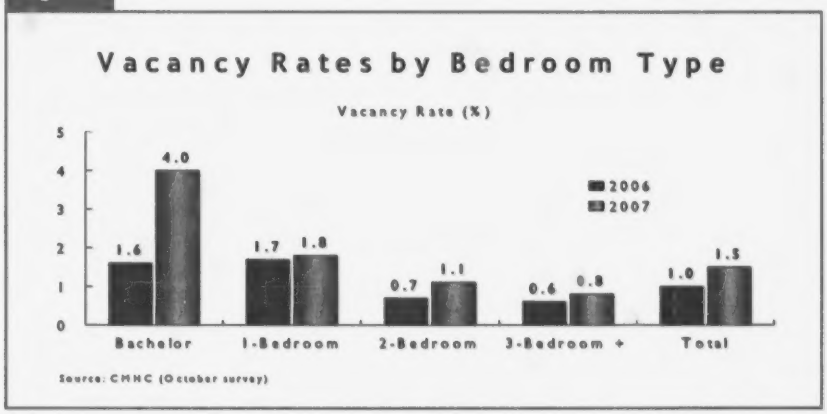
In the fall of 2007, Trois-Rivières was the CMA that had the lowest average rent in the province. The average rent, for all unit types combined, reached $467, well below the average of $642 recorded for the Ottawa-Gatineau CMA (Quebec part). The fact that the rental housing stock in the Trois-Rivières area is among the oldest in the province partially explains this phenomenon.

The average rent for two-bedroom apartments in existing structures rose by 4.4 per cent between October 2006 and October 2007. It should be noted that CMHC now uses a measure (introduced last year) that estimates the change in rents charged in existing structures. This measure therefore excludes the impact of new structures and conversions added to the universe between surveys. The increase recorded was above inflation, reflecting the continued tight rental market conditions in the Trois-Rivières area. In fact, even though the proportion of unoccupied units rose slightly this year, the market still remains relatively tight, which explains such a hike in the average rent.

Conditions ease in almost all zones

In addition to extending to all unit types, the easing of the market was felt in practically all zones of the CMA. In fact, this fall, the vacancy rates rose in all zones, except for Cap-de-la-Madeleine and Saint-Louis-de-France, where this proportion fell to 0.4 per cent, from 1.0 per cent in 2006. As a result, Cap-de-la-Madeleine and Saint-Louis-de-France became the zone with the tightest market conditions in the area. Two other zones also posted vacancy rates below 1 per

Figure 3



cent: the North Sector and Trois-Rivières-Ouest zones. Several services are available near these zones and, especially, their housing stocks are newer. Conversely, Downtown and Bécancour, with vacancy rates of 3.4 per cent and 4.9 per cent, respectively, are the zones where conditions are the least tight and renters have the least difficulty in finding an apartment. In the first case, the greater proportion of units for rent is due to the fact that the apartments in this zone are the oldest in the CMA and, as such, sometimes in poorer condition and often in need of a few renovations. In the second, the closing of the Norsk Hydro plant, a major employer in this zone, explains the significant proportion of unoccupied units, which was in fact the highest in the Trois-Rivières CMA.

Newer units attract tenants

The hypothesis that newer units are more popular among renters still seems plausible this year. In fact, units contained in the newest buildings posted the lowest vacancy rate. Apartments built before 1960 had the highest vacancy rate (2.9 per cent), and this percentage systematically fell as the age of the housing units decreased. The proportion of unoccupied units was 2.3 per cent for apartments built from 1960 to 1974 and fell to 1.0 per cent for those dating from 1975 to 1989. In October 2007, not a single apartment built in the 1990s was vacant in the Trois-Rivières CMA.

Figure 4

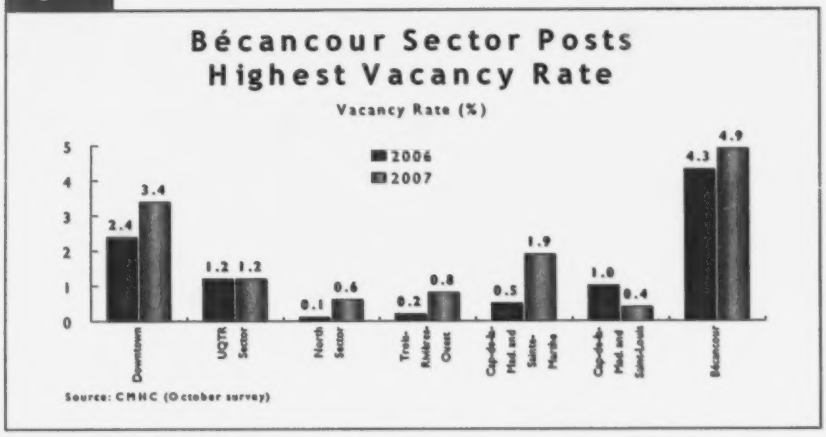
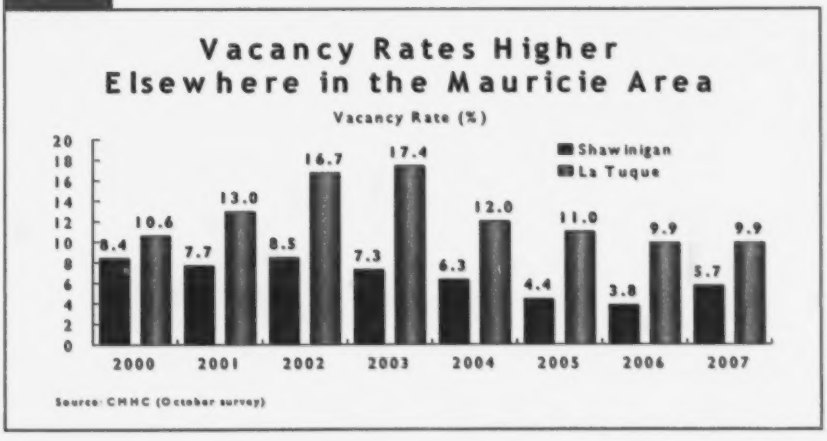


Figure 5



An analysis of the vacancy rates by structure size revealed that renters appear to prefer living in larger buildings, which often provide a feeling of security and offer several services, sometimes right on the premises. These structures (50 to 99 units and 100 or more units) had the lowest vacancy rates, at 0.6 per cent and 0.3 per cent, respectively. In October 2007, the strongest hike in the proportion of vacant units was observed in mid-size buildings (20 to 49 units), which in fact had the highest vacancy rate (2.3 per cent), as a result of the arrival of 48 new units on the market this year. This one-time increase in supply drove up the vacancy rate, but this proportion should fall slightly over the coming year, as tenants move into these new units.

Availability rate rises slightly

The availability rate registered a small increase in the fall of 2007, reaching 2.1 per cent, compared to 1.7 per cent one year earlier. This rate, which

takes into account not only vacant units but also units for which the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease, gives a slightly broader idea of the short-term supply of unoccupied units. For a second straight year, it was the Bécancour zone that had the highest availability rate in the area (4.9 per cent), again as a result of the closing of the Norsk Hydro plant.

Market conditions also ease elsewhere in the Mauricie area

While the vacancy rate remained stable in La Tuque (9.9 per cent), this proportion rose by nearly 2 percentage points in the agglomeration of Shawinigan, from 3.8 per cent in October 2006 to 5.7 per cent this fall. A closer look at the results shows that the proportion of unoccupied units in the Shawinigan area increased as a result of the marked hike in the vacancy rate in the Shawinigan-Sud zone. In fact, the rate in this zone reached 6.8 per cent in October 2007, up from 1.8 per cent one year earlier. The arrival on the market of a major rental housing complex (with more than 200 units) for seniors was responsible for this increase.

Affordability

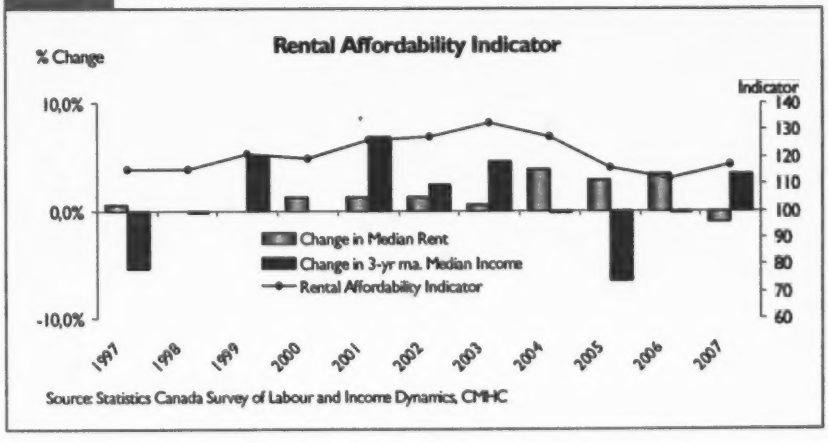
The rental affordability indicator is a gauge of how affordable a rental market is for those households which rent within that market. A generally accepted rule of thumb for affordability is that a household should spend less than 30 per cent of its gross income on housing. The new rental affordability indicator examines a three-year moving average of median income of renter households and compares it to the median rent for a two-bedroom apartment in the centre in which they live. More specifically, the level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. An indicator value of 100 indicates that 30 per cent of the median income of renter households is necessary to rent a two-bedroom apartment going at the median rental rate. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

According to the rental affordability indicator, the Trois-Rivières market became slightly more affordable this year. In fact, the median rent for two-bedroom apartments fell by 1.1 per cent in 2007, while the median income of renter households grew at three times that pace (+3.4 per cent). As a result, the rental affordability indicator for Trois-Rivières reached 117 (compared to 112 in 2006), or just below the average for the last twelve years, which stands at 121.

Rental market to ease further in 2008

In the Trois-Rivières CMA, the easing trend on the rental market will continue in 2008. However, the vacancy rate will rise gradually, and conditions will stay relatively tight on this market, as has been the case in recent years. Migration will remain strong, maintaining upward pressure on rental housing demand. However,

Figure 6



moderate household formation among people aged from 15 to 34 years—a group who is active on the rental market—will limit this demand, as will the negative impact of the job market slowdown observed in the area in 2006. Supply will again be dynamic, as the number of rental housing starts will remain relatively high. The slight slowdown in demand, combined with a still sustained supply, will cause the market to ease slightly. Consequently, the vacancy rate will reach 1.8 per cent in the fall of 2008.

NATIONAL VACANCY RATE UNCHANGED AT 2.6 PER CENT IN OCTOBER 2007

The average rental apartment vacancy rate in purpose built apartment buildings with three or more units in Canada's 34 major centres[1] was unchanged at 2.6 per cent in October 2007 compared to a year ago. The centres with the highest vacancy rates in 2007 were Windsor (12.8 per cent), Saint John (5.2 per cent) and Moncton (4.3 per cent). The centres with the lowest vacancy rates were Kelowna (0.0 per cent), Victoria (0.5 per cent), Greater Sudbury (0.6 per cent) and Saskatoon (0.6 per cent).

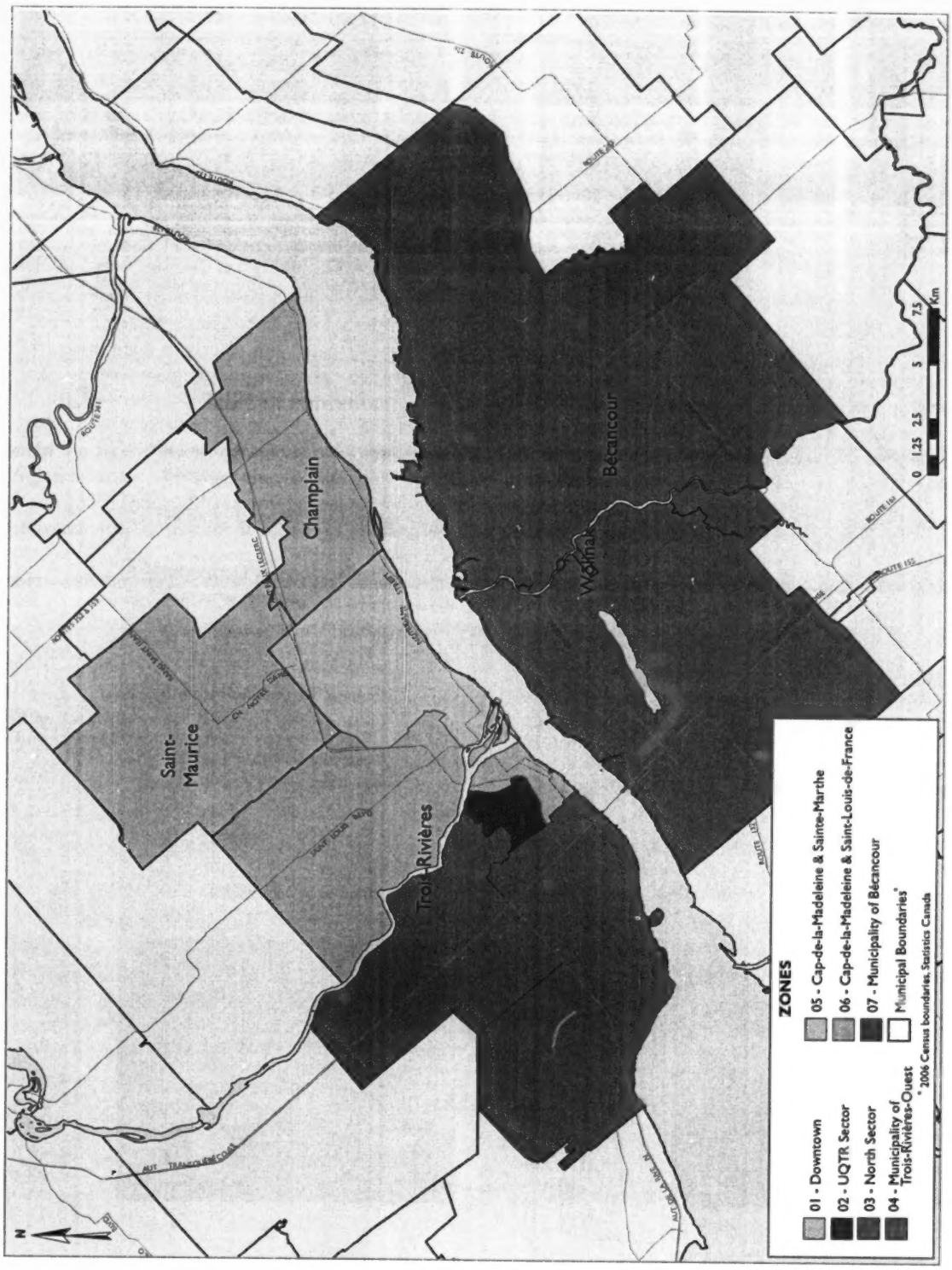
Strong employment growth, solid income gains, and high immigration levels continued to support strong demand for both ownership and rental housing. The rising gap between the cost of home ownership and renting also kept demand strong for rental accommodation. However, modest rental construction and increased competition from the condominium market offset the strong rental demand, keeping the rental apartment vacancy rate unchanged from a year earlier. Condominiums are a relatively inexpensive type of housing for renters moving to home ownership. Also, some condominium apartments are owned by investors who rent them out. Therefore, high levels of condominium completions have created competition for the rental market and have put upward pressure on vacancy rates.

The highest average monthly rents for two-bedroom apartments in new and existing structures were in Calgary ($1,089), Vancouver ($1,084), Toronto ($1,061) and Ottawa ($961), followed by Edmonton ($958) and Barrie ($934). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Trois-Rivières ($487) and Saguenay ($490).

Year-over-year comparison of rents can be slightly misleading because rents in newly built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better indication of actual rent increases paid by tenants. The average rent for two-bedroom apartments in existing structures increased in all major centres except Windsor where the average rent in existing structures was essentially unchanged for a second consecutive year. The largest rent increases occurred in markets where vacancy rates were quite low. Rents in existing structures were up 18.8 per cent in Edmonton, 15.3 per cent in Calgary, 13.5 per cent in Saskatoon, 7.7 per cent in Greater Sudbury and 7.0 per cent in Kelowna. Overall, the average rent for two-bedroom apartments in existing structures across Canada's 34 major centres increased by 3.5 per cent between October 2006 and October 2007.

CMHC's October 2007 Rental Market Survey also covers condominium apartments offered for rent in the following centres: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal, and Québec. In 2007, vacancy rates for rental condominium apartments were below one per cent in four of the seven centres surveyed. Rental condominiums in Vancouver had the lowest vacancy rate at 0.2 per cent. On the other hand, Québec and Montréal registered the highest vacancy rates for condominium apartments at 2.4 per cent and 3.8 per cent in 2007, respectively. The survey showed that vacancy rates for rental condominium apartments in 2007 were lower than vacancy rates in the conventional rental market in Vancouver, Calgary, Toronto and Ottawa, the same in Edmonton, and higher in Québec and Montréal. The highest average monthly rents for two-bedroom condominium apartments were in Toronto ($1,533), Vancouver ($1,435), and Calgary ($1,217). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market in 2007.

[1] Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes.


Champlain
Saint-Maurice
Trois-Rivières
Bécancour
Wôlinak
ZONES
01 - Downtown
02 - UQTR Sector
03 - North Sector
04 - Municipality of Trois-Rivières-Ouest
05 - Cap-de-la-Madeleine & Sainte-Marthe
06 - Cap-de-la-Madeleine & Saint-Louis-de-France
07 - Municipality of Bécancour
Municipal Boundaries*
* 2006 Census boundaries, Statistics Canada
0 1.25 2.5 5 7.5 Km
N

RMS ZONE DESCRIPTIONS - TROIS-RIVIÈRES CMA	
Zone 1	**Downtown**
Zone 2	**UQTR Sector**
Zone 3	**North Sector**
Zones 1-3	City of Trois-Rivières
Zone 4	**Municipality of Trois-Rivières-Ouest**
Zone 5	**Cap-de-la-Madeleine and Ste-Marthe**
Zone 6	**Cap-de-la-Madeleine and St-Louis-de-France**
Zone 5-6	Cap-de-la-Madeleine
Zones 1-6	City of Trois-Rivières
Zone 7	**Municipality of Bécancour**
Zones 1-7	Trois-Rivières CMA

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Edmonton, Calgary and Vancouver Reports

Rental Condominium Apartment Data *

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)
4.1.3 Rental Condominium Apartments - Average Rents ($)
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Calgary, Edmonton, Abbotsford and Kelowna Reports

Secondary Rented Unit Data *

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

* **New Surveys - Please refer to the Methodology section for additional information.**

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Trois-Rivieres CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Downtown	3.2 d	**	3.6 d	3.1 d	1.5 a	3.3 d	**	0.7 b	2.4 b	3.4 d
UQTR Sector	1.7 b	1.6 c	1.3 a	1.4 a	1.0 a	1.0 a	1.1 a	0.8 a	1.2 a	1.2 a
North Sector	0.0 d	**	0.3 b	0.7 a	0.0 c	0.0 c	0.0 c	0.5 a	0.1 b	0.6 a
Former Trois-Rivières City	2.1 b	5.9 d	1.9 b	1.9 b	0.8 a	1.4 a	0.8 d	0.6 a	1.3 a	1.8 b
Trois-Rivières-Ouest	0.8 a	0.8 a	0.4 b	1.2 a	0.1 b	0.8 d	0.0 c	0.2 b	0.2 a	0.8 a
Cap-de-la-Mad & Ste-Marthe	0.0 d	**	1.4 a	1.7 c	0.0 c	1.3 d	**	**	0.5 a	1.9 c
Cap-de-la-Mad & St-Louis	0.0 d	0.0 d	1.2 d	**	1.2 a	0.4 b	0.4 b	0.0 c	1.0 a	0.4 b
Cap-de-la-Madeleine	0.0 c	**	1.3 a	1.3 a	0.7 a	0.8 a	0.5 b	1.1 d	0.8 a	1.1 a
City of Trois-Rivières	1.4 a	4.0 c	1.5 b	1.6 b	0.6 a	1.1 a	0.5 b	0.7 a	0.9 a	1.4 a
Bécancour	5.4 a	2.4 a	5.4 a	9.3 b	2.9 a	2.2 b	4.4 a	5.9 d	4.3 a	4.9 b
Trois-Rivières CMA	1.6 b	4.0 c	1.7 b	1.8 b	0.7 a	1.1 a	0.6 a	0.8 a	1.0 a	1.5 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Trois-Rivieres CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Downtown	350 a	338 a	442 a	381 a	467 a	431 a	547 b	478 a	462 a	412 a
UQTR Sector	341 a	360 a	450 a	438 a	512 a	519 a	617 a	630 a	494 a	502 a
North Sector	305 b	326 a	432 a	440 a	528 a	538 a	540 a	527 a	495 a	500 a
Former Trois-Rivières City	341 a	345 a	441 a	414 a	500 a	496 a	564 a	543 a	482 a	469 a
Trois-Rivières-Ouest	**	**	390 a	405 a	512 a	518 a	545 a	591 a	491 a	502 a
Cap-de-la-Mad & Ste-Marthe	301 b	318 a	404 a	406 a	449 a	447 a	468 a	442 b	437 a	431 a
Cap-de-la-Mad & St-Louis	313 b	**	375 a	392 a	461 a	451 a	479 a	509 a	448 a	447 a
Cap-de-la-Madeleine	304 b	317 a	388 a	398 a	456 a	449 a	476 a	487 a	444 a	440 a
City of Trois-Rivières	338 a	343 a	423 a	408 a	489 a	487 a	536 a	537 a	474 a	468 a
Bécancour	**	**	310 a	342 a	441 a	460 a	451 a	427 a	406 a	424 a
Trois-Rivières CMA	337 a	346 a	421 a	406 a	488 a	487 a	535 a	535 a	472 a	467 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2007 by Zone and Bedroom Type Trois-Rivieres CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Downtown	**	306	37 d	1,192	34 d	1,049	4 b	532	104 d	3,078
UQTR Sector	4 c	275	13 a	910	12 a	1,129	4 a	463	33 a	2,777
North Sector	**	94	5 a	708	0 c	999	3 a	733	15 a	2,534
Former Trois-Rivières City	40 d	674	54 b	2,810	46 a	3,177	11 a	1,728	151 b	8,389
Trois-Rivières-Ouest	2 a	306	12 a	1,038	14 d	1,713	1 b	625	31 a	3,682
Cap-de-la-Mad & Ste-Marthe	**	119	13 c	746	13 d	978	**	273	40 c	2,115
Cap-de-la-Mad & St-Louis	0 d	57	**	801	5 b	1,176	0 c	613	11 b	2,646
Cap-de-la-Madeleine	**	176	19 a	1,546	18 a	2,153	10 d	886	51 a	4,761
City of Trois-Rivières	46 c	1,157	86 b	5,394	78 a	7,043	22 a	3,238	233 a	16,832
Bécancour	1 a	41	11 b	121	4 b	181	4 d	68	20 b	412
Trois-Rivières CMA	47 c	1,198	98 b	5,515	82 a	7,224	26 a	3,307	253 a	17,244

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Trois-Rivieres CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Downtown	3.9 d	**	4.9 d	3.6 d	2.0 c	3.4 d	**	0.7 b	3.5 c	3.7 d
UQTR Sector	4.9 c	2.9 b	2.1 c	1.7 c	1.5 a	1.0 a	1.1 a	1.0 a	2.0 a	1.4 a
North Sector	0.0 d	**	0.6 a	1.5 a	0.7 b	0.1 b	0.0 c	**	0.4 a	1.4 a
Former Trois-Rivières City	4.0 c	6.7 c	2.8 b	2.4 b	1.4 a	1.5 c	1.5 a	1.5 a	2.1 a	2.2 b
Trois-Rivières-Ouest	0.8 a	1.7 a	1.7 c	1.5 a	0.6 b	**	**	0.4 b	0.9 a	1.7 c
Cap-de-la-Mad & Ste-Marthe	4.4 d	**	2.3 c	1.9 c	1.4 a	1.3 d	**	**	1.9 c	2.1 c
Cap-de-la-Mad & St-Louis	0.0 d	**	1.2 d	1.4 d	1.2 a	2.0 c	0.4 b	**	1.0 a	2.1 c
Cap-de-la-Madeleine	3.0 c	4.7 d	1.8 c	1.7 c	1.3 a	1.7 c	0.7 b	**	1.4 a	2.1 b
City of Trois-Rivières	3.1 b	5.1 c	2.3 b	2.0 b	1.2 a	1.8 b	1.1 a	1.8 c	1.6 a	2.1 a
Bécancour	5.4 a	2.4 a	7.0 a	9.3 b	4.1 a	2.2 b	4.4 a	5.9 d	5.4 a	4.9 b
Trois-Rivières CMA	3.2 b	5.0 c	2.5 a	2.2 a	1.3 a	1.8 b	1.2 a	1.8 c	1.7 a	2.1 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
Trois-Rivieres CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
Downtown	**	7.0 c	++	++	++	5.8 d	11.3 d	++	++	4.9 d
UQTR Sector	**	7.5 c	4.3 d	3.8 c	++	8.0 b	2.1 b	9.4 a	2.3 b	6.4 a
North Sector	**	**	3.1 c	4.2 d	2.7 c	++	2.4 c	2.8 c	2.9 b	**
Former Trois-Rivières City	++	7.0 b	3.1 d	4.0 c	++	5.1 b	4.7 c	3.3 c	2.2 c	4.4 b
Trois-Rivières-Ouest	**	**	++	**	2.4 c	2.0 c	2.5 c	++	2.0 b	1.9 c
Cap-de-la-Mad & Ste-Marthe	**	**	++	6.8 c	4.4 d	7.1 c	5.8 d	**	5.5 d	6.6 c
Cap-de-la-Mad & St-Louis	**	**	4.3 d	2.9 c	2.2 c	3.9 c	3.4 d	3.2 d	3.2 d	3.3 c
Cap-de-la-Madeleine	**	**	3.2 d	4.6 c	3.2 d	5.3 b	4.2 d	5.1 c	4.2 c	4.8 b
City of Trois-Rivières	++	6.7 b	2.5 c	3.9 c	2.1 c	4.5 b	4.2 b	3.3 c	2.7 b	4.0 b
Bécancour	**	**	**	++	5.7 c	++	11.3 a	++	**	++
Trois-Rivières CMA	++	6.7 b	2.6 c	3.9 c	2.1 c	4.4 b	4.4 b	3.1 c	2.8 b	3.9 b

1The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type
Trois-Rivieres CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Trois-Rivières CMA										
Pre 1960	**	**	**	2.9 c	1.5 c	2.3 c	**	0.6 b	1.9 c	2.9 c
1960 - 1974	**	**	1.8 c	2.8 b	0.1 b	1.0 d	0.0 c	1.6 c	0.8 a	2.3 b
1975 - 1989	1.7 b	2.0 b	1.9 b	1.4 a	0.7 a	0.9 a	0.8 a	0.6 a	1.1 a	1.0 a
1990 - 1999	1.3 a	0.0 d	0.1 b	0.0 c	0.4 b	0.0 c	0.0 c	0.0 c	0.4 a	0.0 c
2000+	**	**	1.4 a	1.2 a	0.1 b	**	0.0 d	**	0.4 a	**
Total	1.6 b	4.0 c	1.7 b	1.8 b	0.7 a	1.1 a	0.6 a	0.8 a	1.0 a	1.5 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.2.2 Private Apartment Average Rents ($)
by Year of Construction and Bedroom Type
Trois-Rivieres CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Trois-Rivières CMA										
Pre 1960	290 b	322 a	354 a	355 a	398 a	396 a	457 b	447 a	392 a	385 a
1960 - 1974	374 a	349 a	465 a	418 a	530 a	474 a	588 a	552 a	509 a	459 a
1975 - 1989	335 a	354 a	417 a	413 a	466 a	472 a	524 a	533 a	460 a	466 a
1990 - 1999	**	**	419 a	425 a	521 a	536 a	548 a	566 a	494 a	515 a
2000+	**	**	455 a	495 a	624 a	644 a	705 a	698 a	618 a	612 a
Total	337 a	346 a	421 a	406 a	488 a	487 a	535 a	535 a	472 a	467 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

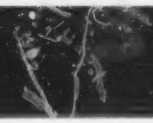
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.3.1 Private Apartment Vacancy Rates (%)
by Structure Size and Bedroom Type
Trois-Rivieres CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Trois-Rivières CMA										
3 to 5 Units	**	**	**	0.5 b	0.4 b	0.7 b	**	0.7 b	0.7 a	1.0 a
6 to 19 Units	2.4 c	**	2.4 c	2.8 b	0.8 a	1.1 a	0.4 b	0.8 a	1.2 a	1.7 b
20 to 49 Units	1.3 a	4.9 a	0.8 a	2.0 a	0.9 a	2.6 a	1.2 a	0.6 a	1.0 a	2.3 a
50 to 99 Units	1.3 a	0.0 a	1.2 a	0.7 a	0.0 a	0.0 a	**	**	1.1 a	0.6 a
100+ Units	1.2 a	0.2 a	0.7 a	0.1 a	1.0 a	0.8 a	**	**	0.9 a	0.3 a
Total	1.6 b	4.0 c	1.7 b	1.8 b	0.7 a	1.1 a	0.6 a	0.8 a	1.0 a	1.5 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click *Methodology* or *Data Reliability Tables Appendix* links for more details



1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Trois-Rivieres CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Trois-Rivières CMA										
3 to 5 Units	297 b	341	365 a	362 a	512 a	511 a	517 a	525 a	478 a	470 a
6 to 19 Units	312 a	331	380 a	396 a	450 a	459 a	488 a	508 a	436 a	447 a
20 to 49 Units	311 a	335 a	424 a	447 a	492 a	515 a	589 a	609 a	470 a	491 a
50 to 99 Units	**	**	**	**	**	**	**	**	**	**
100+ Units	**	**	**	**	**	**	**	**	**	**
Total	337 a	346 a	421 a	406 a	488 a	487 a	535 a	535 a	472 a	467 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Trois-Rivieres CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Downtown	**	1.4 d	3.6 d	4.0 d	0.8 a	17.4 a	n/u	n/u	**	**
UQTR Sector	**	3.5 d	0.7 b	0.8 d	1.9 a	1.5 b	**	**	1.5 a	0.9 a
North Sector	0.0 c	0.0 c	0.0 c	0.5 b	0.3 a	0.7 a	**	**	n/u	n/u
Former Trois-Rivières City	1.1 d	1.3 a	1.5 a	1.8 c	1.0 a	3.0 a	**	**	1.4 a	0.6 a
Trois-Rivières-Ouest	0.0 c	0.2 b	0.1 b	1.3 d	0.6 a	1.1 a	n/u	n/u	**	0.0 a
Cap-de-la-Mad & Ste-Marthe	0.0 c	**	1.0 a	3.1 d	**	0.7 a	**	**	**	**
Cap-de-la-Mad & St-Louis	0.0 c	0.0 c	1.1 a	0.6 b	1.7 a	0.0 a	**	**	n/u	n/u
Cap-de-la-Madeleine	0.0 c	**	1.1 a	1.4 a	1.1 a	0.3 a	**	**	**	**
City of Trois-Rivières	0.6 b	1.0 a	1.0 a	1.6 b	1.0 a	2.3 a	0.7 a	0.7 a	0.9 a	0.3 a
Bécancour	5.6 a	1.2 d	5.6 a	8.2 a	n/u	n/u	**	**	n/u	n/u
Trois-Rivières CMA	0.7 a	1.0 a	1.2 a	1.7 b	1.0 a	2.3 a	1.1 a	0.6 a	0.9 a	0.3 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Trois-Rivieres CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Trois-Rivières CMA										
LT $300	**	n/s	**	**	**	**	**	**	**	**
$300 - $399	1.7 c	5.6 c	2.4 c	2.4 c	1.4 a	1.2 d	0.0 d	**	1.8 b	2.4 b
$400 - $499	**	1.6 c	1.4 a	1.9 c	0.7 a	1.1 a	1.3 d	1.0 d	1.1 a	1.3 a
$500 - $599	**	**	0.9 a	1.4 d	0.3 b	0.3 b	0.1 a	0.8 d	0.3 a	0.6 a
$600 - $699	n/s	n/s	**	1.3 a	0.4 b	**	0.7 b	0.7 b	0.5 a	1.4 d
$700+	n/s	n/s	n/s	**	0.0 d	1.8 c	1.2 d	0.9 d	0.5 b	1.3 a
Total	1.6 b	4.0 c	1.7 b	1.8 b	0.7 a	1.1 a	0.6 a	0.8 a	1.0 a	1.5 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in 2006 vs. $550 in 2007 represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the 2006 and 2007 Fall Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. In 2007, rented condominium apartments were surveyed in the following CMAs: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal and Québec. Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Kelowna, Toronto and Vancouver.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

October 2006 data presented in this publication is based on Statistics Canada's 2001 Census area definitions. October 2007 data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household incomes for 2006 and 2007.

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For more information, visit our website at www.cmhc.ca

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Outside Canada call 613-748-2003 or fax to 613-748-2016.

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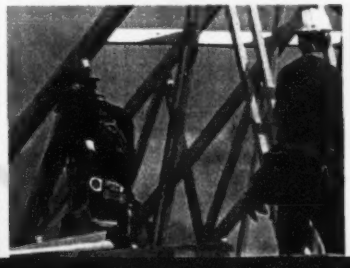

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